

Message Text

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PAGE 01 STATE 194038

53

ORIGIN EB-07

INFO OCT-01 EUR-12 ISO-00 FSE-00 CIAE-00 INR-07 NSAE-00

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DRAFTED BY EB/IFD/OMA:CHERVIN

APPROVED BY EB/IFD/OMA:RJRYAN

EUR/WE:JPSHUMATE

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R 051355Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY LONDON

UNCLAS STATE 194038

E.O. 11652: N/A

TAGS: EFIN, UK

SUBJECT: VISIT BY BANK EXAMINERS FROM THE FEDERAL RESERVE SYSTEM

1. EXAMINERS FROM THE FEDERAL RESERVE SYSTEM PLAN TO EXAMINE BRANCHES AND SUBSIDIARIES OF STATE-CHARTERED MEMBER BANKS IN LONDON. THE SCOPE OF THE EXAMINATIONS WILL BE SIMILAR TO THAT OF NATIONAL BANK BRANCHES BY NATIONAL BANK EXAMINERS. THE BRANCHES TO BE EXAMINED ARE: MARINE MIDLAND BANK AND THE NORTHERN TRUST COMPANY IN SEPTEMBER, AND ALLIED BANK INTERNATIONAL, BANK OF NEW YORK AND MANUFACTURERS HANOVER TRUST CO. IN OCTOBER. THE SUBSIDIARIES TO BE EXAMINED ARE: CONTINENTAL ILLINOIS LTD., FIRST CHICAGO LTD, MARINE INTERNATIONAL BANKING COMPANY, LTD. (INTERMARINE), AND PHILADELPHIA CREDIT HOLDINGS LTD. (LONDON AND PLYMOUTH) IN SEPTEMBER AND CHASE MANHATTAN LTD., CITIBANK FINANCIAL TRUST, CITICORP INTERNATIONAL BANK, FIRST INTERNATIONAL BANKSHARES LTD., MANUFACTURERS HANOVER LTD., WELLS FARGO LTD. AND WESTERN AMERICAN BANK IN OCTOBER.

2. PLEASE INFORM APPROPRIATE GOVERNMENT OFFICIALS OF THE UNCLASSIFIED

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PAGE 02 STATE 194038

PROPOSED VISIT AND REPORT THEIR REACTION AND YOUR RECOM-

MENDATIONS FOR OR AGAINST THE VISIT. YOUR REPORT SHOULD INCLUDE 1) NAME AND TITLE OF HOST GOVERNMENT OFFICIAL CONTACTED; AND 2) IF REACTION OF HOST GOVERNMENT IS NEGATIVE, THE REASON THEREFOR. A PROMPT RESPONSE IS REQUESTED.

3. PLEASE CAPTION YOUR RESPONSE OR REQUEST FOR ADDITIONAL INFORMATION "PASS TO FEDERAL RESERVE, MR. F.R. DAHL, FOREIGN BANKING SECTION". HABIB

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To: LONDON
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